

M**COMPANIES FORM No. 395****395****Particulars of a mortgage or charge**Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

B/10

Please complete
legibly, preferably
in black type or
bold block
lettering*Insert full name
of company

To the Registrar of Companies

For official use Company number

B

181116

Name of company

* WILLIS FABER & DUMAS LIMITED

Date of creation of the charge

20th OCTOBER 1989

Description of the instrument (if any) creating or evidencing the charge (note 2)

Security and Trust Deed dated 20th October 1989 made between (1) Willis Faber & Dumas Limited and (2) Lloyd's containing a first floating charge.

Amount secured by the mortgage or charge

- (1) The payment of all costs, charges, expenses and other liabilities properly incurred by Lloyd's its delegates or agents or any receiver appointed under the security and trust deed in or about the exercise of the powers contained in the security and trust deed or otherwise in relation thereto; and
- (2) The payment of all debts and obligations for the time being due owing or incurred, whether actually or contingently, by the company in respect of insurance transactions.

Names and addresses of the mortgagees or persons entitled to the charge

Lloyd's (a statutory corporation) of 1 Lime Street, London EC3M 7HA as trustee for creditors for the time being of the company in respect of insurance transactions.

Postcode

Presentor's name, address and
reference (if any):For official use
Mortgage section

Post room

REGISTERED

25 OCT 1989

Time critical reference



Please do not write in this margin

See continuation sheet.

Please complete legibly, preferably in black type or bold block lettering

Particulars as to commission allowance or discount (note 3)

Signed

[Signature] SECRETARY

Date 23rd OCTOBER 1989

On behalf of [company] [mortgagee/chargee]

*Delete as appropriate

Notes

1. The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
2. A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
3. In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional, for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
4. If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.



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Particulars of a mortgage or charge (continued)

Continuation sheet No. 1
to Forms Nos 395 and 410 (Scot)

Company number

181116

Please complete
legibly, preferably
in black type, or
bold block lettering

Name of company

WILLIS FABER + DUMAS LIMITED

Limited*

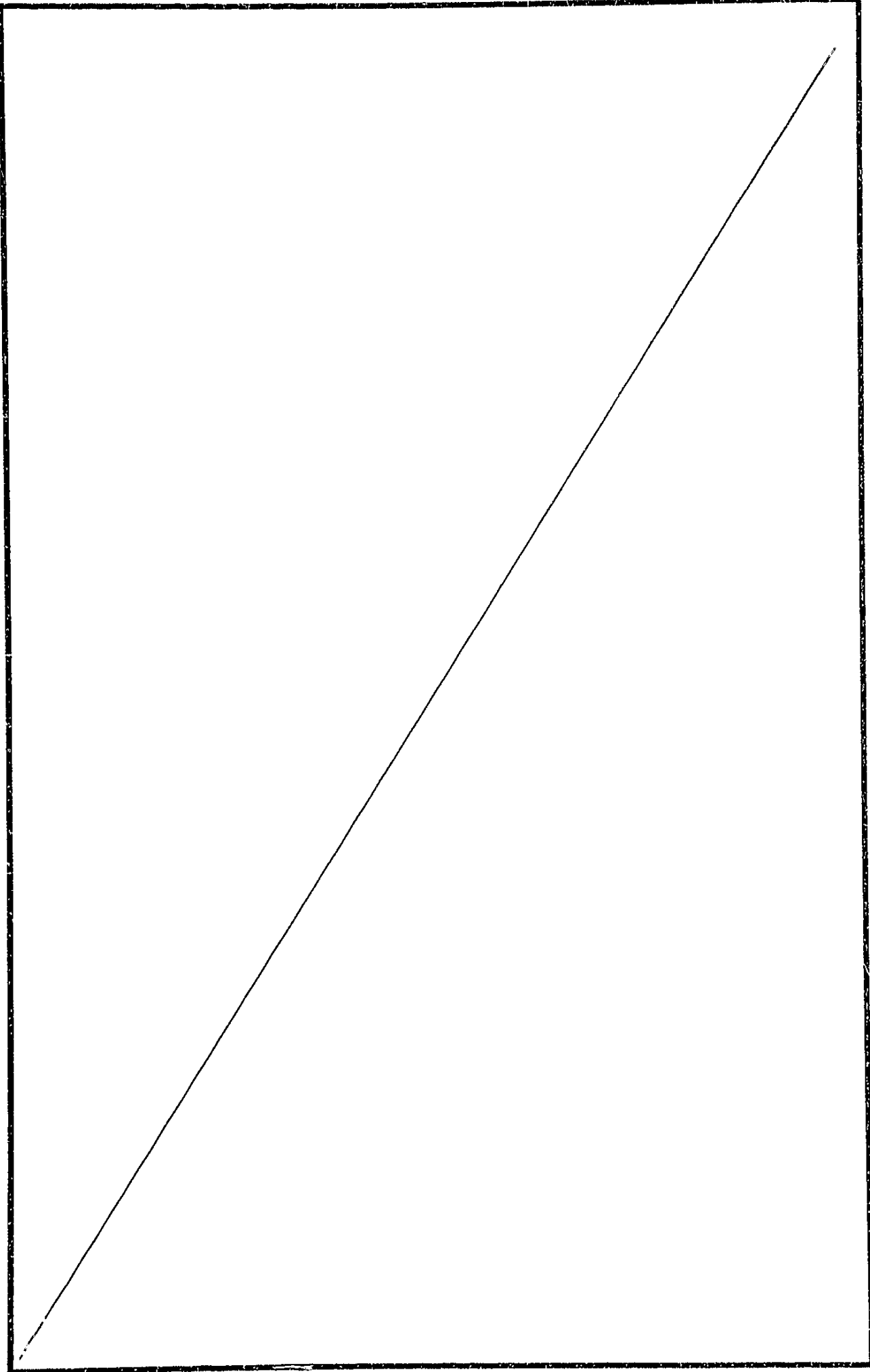
*Delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Amount due or owing on the mortgage or charge (continued)

Please do not
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margin

Please complete
legibly, preferably
in black type, or
bold block letters



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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

All monies (including brokerage) for the time being standing to the credit of or pursuant to Lloyd's Brokers Byelaw (No 5 of 1988) ("the byelaw") required to be paid into an insurance broking account of the company and all approved IBA assets (as defined in the byelaw) of the company (and all assets which would be approved IBA assets of the company but for the breach of or failure to observe any relevant condition or requirement prescribed under the byelaw) and all debts and obligations for the time being due, owing or incurred to the company in respect of insurance transactions.

The charge created by the security and trust deed is a continuing security and shall be a first floating charge, subject to clause 5 of the deed. Clause 5 of the deed provides that if the company breaches the covenant contained in clause 4(d) of the deed or any execution or other process for enforcing a judgment or order made against the company is issued against the charged assets or any part thereof (including any attempt to any book or any other debts comprised therein) the charge shall automatically without notice be converted into a specific charge over such part or parts of the charged assets that subject thereof respectively and shall become enforceable.

The deed contains a covenant that the company shall not without the prior consent in writing of Lloyd's (and then only to the extent that such consent permits and in accordance with any conditions attached thereto) sell the whole or (except in the ordinary course of insurance broking business) any part of the charged assets or deal with any book or other debts comprised therein for money except in the ordinary course of insurance broking business (which expression shall not include the selling, factoring or discounting by the company of such book debts to any person).

Clause 4(d) referred to above provides that except as provided by the byelaw the company shall not without the prior consent in writing of Lloyd's (and then only to the extent that such consent permits and in accordance with any conditions attached there) grant or attempt to grant any charge encumbrance or other security interest whatsoever over the charged assets or any part thereof.



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

Pursuant to section 401(2) of the Companies Act 1985

I hereby certify that a mortgage or charge dated the 20th OCTOBER 1989
and created by WILLIS FABER & DUMAS LIMITED

for securing all moneys due or to become due from the Company to LLOYDS (A
STATUTORY CORPORATION) AS TRUSTEE FOR THE CREDITORS FOR THE TIME BEING OF
THE COMPANY IN RESPECT OF INSURANCE TRANSACTIONS under the terms of THE
CHARGE

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 25th OCTOBER 1989

Given under my hand at the Companies Registration Office,

Cardiff the 2nd NOVEMBER 1989

No. 181116

A handwritten signature in cursive script, appearing to read 'P. F. Llewellyn'.

P. F. LLEWELLYN
an authorised officer

POST AO

C.69

2/11/89